

**Disclosures under Regulation 29(2) read with Regulation 29(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (“TC”)	Jayaswal Ncco Industries Limited.		
Name(s) of the acquirer and Persons Acting in Concert (“PAC”) with the acquirer	ACRE-54-Trust, ACRE-59-Trust, ACRE-63-Trust, ACRE-64-Trust, ACRE-68-Trust, ACRE-69- Trust, ACRE-70-Trust, ACRE-76-Trust, ACRE-101-Trust, ACRE-103-Trust and ACRE-106-Trust (“ACRE Trusts”), in each case, with Assets Care & Reconstruction Enterprise Limited (“ACRE”), a company duly existing under the Companies Act, 2013, and registered as a securitisation and an asset reconstruction company pursuant to Section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 (54 of 2002), acting as the trustee and authorized representative and IDBI Trusteeship Services Limited, a company duly existing under the Companies Act, 2013, acting as the security agent for the benefit of the ACRE Trusts.		
Whether the acquirer belongs to Promoter / Promoter group	No.		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and National Stock Exchange of India Limited.		
Details of the acquisition as follows	Number	% w.r.t.total share / voting capital wherever applicable (*)	% w.r.t. total diluted share / votingcapital of the TC (**)
<b>Before the acquisition under consideration, holding of acquirer along with PACs of:</b>			
a) Shares carrying voting rights	305,281,848	31.44%	31.44%
b) Shares in the nature of encumbrance (pledge / lien / non-disposal undertaking / others)	0	0.00%	0.00%

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c)	Voting rights (VR) otherwise than by shares	0	0.00%	0.00%
d)	Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	0	0.00%	0.00%
e)	<b>Total (a+b+c+d)</b>	305,281,848	31.44%	31.44%
<b>Details of acquisition</b>				
a)	Shares carrying voting rights acquired	NA	NA	NA
b)	VRs acquired otherwise than by equity shares	NA	NA	NA
c)	Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	NA	NA	NA
d)	Shares in the nature of encumbrance (pledge lien / non-disposal undertaking / others)	466,386,174	48.03%	48.03%
e)	<b>Total (a+b+c+/-d)</b>	466,386,174	48.03%	48.03%
<b>After the acquisition, holding of acquirer along with PACs of:</b>				
a)	Shares carrying voting rights	305,281,848	31.44%	31.44%
b)	VRs otherwise than by equity shares	0	0.00%	0.00%
c)	Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	0	0.00%	0.00%

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after acquisition			
d) Shares in the nature of encumbrance (pledge / lien / non-disposal undertaking / others)	466,386,174	48.03%	48.03%
e) <b>Total (a+b+c+d)</b>	771,668,022	79.47%	79.47%
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer / encumbrance, etc.)	Encumbrance (as explained in the <b>Note</b> below) <sup>#</sup> .		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Equity shares carrying voting rights.		
Date of acquisition of / date of receipt of intimation of allotment of shares / VR/ warrants / convertible securities / anyother instrument that entitles the acquirer to receive shares in the TC.	May 23, 2022		
Equity share capital / total voting capital of the TC before the said acquisition	970,998,244 equity shares of INR 10 each of the TC amounting to INR 9,70,99,82,440.		
Equity share capital / total voting capital of the TC after the said acquisition	970,998,244 equity shares of INR 10 each of the TC amounting to INR 9,70,99,82,440.		
Total diluted share / voting capital of the TC after the said acquisition	970,998,244 equity shares of INR 10 each of the TC amounting to INR 9,70,99,82,440.		

**# Note:** As disclosed in the disclosure dated October 30, 2021 by the promoters of the TC, the following documents have been entered into by the TC: (i) a restructuring support agreement dated August 23, 2021 with the ACRE Trusts, declared and managed by ACRE, in its capacity as a trustee of such eleven ACRE Trusts, in relation to restructuring of its outstanding debt owed to the ACRE Trusts, in accordance with Section 9 of the Securitization and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002, as amended and restated from time to time ("**Restructuring Support Agreement**") and (ii) a shareholders' agreement on August 23, 2021 along with the promoters of the TC with the ACRE Trusts.

In furtherance of the Restructuring Support Agreement, a Promoter Pledge Agreement dated May 18, 2022 was executed by and amongst *inter alia* the promoters of the TC, IDBI Trusteeship Services Limited (acting in its capacity as security agent for the benefit of the ACRE Trusts) and the TC ("**Promoter Pledge Agreement**"), for the purposes of pledge of the entire equity shareholding of the

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promoters of the TC, in the TC. Pursuant to the terms and conditions of the Promoter Pledge Agreement, such pledge has now been created.



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Bandra, Mumbai - 400051, Maharashtra.

For and on behalf of Assets Care and Reconstruction )  
Enterprise Limited, in its capacity as trustee of ACRE )  
– 54 – Trust by the hand of its authorised official. )  
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**Authorised Signatory**

Name: Sanjit Sahoo

Designation: Associate Vice President

Date: May 24, 2022

Place: Mumbai

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*Sanjit*  


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